

January 29, 1915.

A meeting of the Board of Public Works was held at its office in the Garrett Building, Baltimore, on this day.

Present: Governor Goldsborough, Comptroller Harrington and Treasurer Vandiver.

The proposition of Alexander Brown & Sons and associates to sell to the State of Maryland \$600,000 par value of the certificates of indebtedness of the State in point of the loan of 1914 for use of the sinking fund was fully discussed by motion of Comptroller Harrington, seconded by Gen. Vandiver.

The Secretary was instructed to send to Alexander Brown & Sons the following letter:

"January 29th, 1915.

Alexander Brown and Sons,

Baltimore, Maryland.

Gentlemen:

The members of the Board of Public Works, after having heard the statements of Mr. B. Howell Griswold, Jr., representing your banking house, as to the prospective purchase of the State of \$600,000 of "The State Roads Loan of 1914", has unanimously decided that they are not in a position to avail themselves of your offer. However, would respectfully say that, on or about September, 1915, they will be in the market for the purchase of securities of a similar character in the amount of about \$600,000.

Very truly yours,

-signed- Robert P. Graham,

Secretary, Board of Public Works."

There being no further business before the meeting, it adjourned.



Secretary.